

15th November, 1959

S. 1959/9

NEW SOUTH WALES
DIGEST OF CURRENT STATISTICS

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GENERAL

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OF CENSUS AND STATISTICS

GENERAL = New South Wales

Economic conditions continued to improve during the third quarter of 1959. The demand for labour has increased appreciably in recent months, and unemployment has been reduced to its lowest level for two years. Building, production, transport and banking statistics also reflect increasing business activity.

Above average rainfalls during the spring have relieved the effects of the dry winter season. Crop prospects are now considered good and the outlook for the wool, meat and dairy industries is favourable.

PART I - EMPLOYMENT AND NON-RURAL INDUSTRIESEMPLOYMENT (See also graph p. 135)

(The civil employment series excludes defence forces, rural workers and women in private domestic service).

Commonwealth Employment Service reports and factory surveys (see overleaf) indicate that the general upward trend in the demand for labour in New South Wales and Australia continued in October, 1959. Civil employment in New South Wales declined by 700 to 1,139,500 in August but this can be attributed to seasonal movements in building and trade and corresponds to similar movements at this time of earlier years. A rise of 13,900 in civil employment between August 1958 and 1959 was equivalent to 1.2%. Proportionally the increase was greater for female than for male employment and for Government than for private employment.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT - New South Wales

Month	Males	Females	Persons		
			Government	Private	Total
1951 - November	778,100	298,600	248,300	828,400	1,076,700
1954 - January	760,100	281,100	246,100	795,100	1,041,200
1958 - July	812,400	314,900	266,900	860,400	1,127,300
August	811,000	314,600	266,200	859,400	1,125,600
1959 - June	819,200	320,300	270,900	868,600	1,139,500
July	818,800	321,400	270,900	869,300	1,140,200
August	818,900	320,600	270,300	869,200	1,139,500

Civil employment in Australia increased by 52,000 or 1.8% to 2,936,300 between August 1958 and 1959 which compares with increases of about .8% in 1957-58, .4% in 1956-57, and 1.6% in 1955-56. Proportionally the greatest increases in 1957-58 and 1958-59 were recorded in Victoria and South Australia.

WAGE AND SALARY EARNERS IN CIVIL EMPLOYMENT = Australia

	N.S.W.	Victoria	Qld.	South A.	West A.	Tas.	AUSTRALIA
As at Aug. 1957	1,118,500	825,000	377,400	248,500	182,800	88,100	2,861,200
1958	1,125,600	834,600	379,700	249,000	184,200	88,800	2,884,300
1959	1,139,500	854,500	385,700	257,500	186,100	89,500	2,936,300

Ø Including A.C.T. and N.T.

A survey of larger privately-owned factories in New South Wales (by the Department of Labour and National Service and the Commonwealth Statistician) shows progressive increases in employment from April 1959 onwards. The rise of 1200 in October brought the total to 224,900 which is 7,900 or $3\frac{1}{2}\%$ more than a year earlier, and compares with increases of 1,000 and 3,400 in the years ended October 1958 and 1957 respectively. The principal increases in October 1959 were in the motor, electrical and food industries. Strong labour demand is also shown by the comparatively large number of firms working overtime on production (57% in September and 61% in October out of the 710 reporting firms), and by the low proportion of firms (16%) reducing staff by retrenchment or not replacing wastages, as against 84% maintaining or increasing staff in October, 1959.

EMPLOYMENT IN LARGER PRIVATE FACTORIES SURVEYED - N.S.W. Thousand Persons

Industrial Group	Oct. '56	Oct. '57	Sept. '58	Oct. '58	Aug. '59	Sept. '59	Oct. '59
Building Materials	16.6	16.2	16.6	16.7	16.4	16.4	16.6
Basic Metals	34.1	36.7	38.3	38.5	40.0	40.1	40.0
Transport Equipment	21.6	21.6	20.4	20.5	21.4	21.8	22.0
Other Metal Mfrs.	50.6	52.7	53.8	53.1	54.2	54.9	55.2
Chemical Products	11.5	11.9	12.1	12.0	12.5	12.5	12.5
Clothing & Textiles	31.0	30.0	29.1	29.2	29.6	29.8	29.8
Food, Drink, Tobacco	21.4	21.1	20.8	21.2	21.1	21.6	22.1
Other Industries	25.9	25.9	26.2	25.9	26.3	26.6	26.7
Total : Men	161.7	164.8	166.4	166.5	169.5	170.9	171.6
Women	51.0	51.3	50.9	50.6	52.0	52.8	53.3
Persons	212.7	216.1	217.3	217.1	221.5	223.7	224.9
Total excl. Food	191.3	195.0	196.5	195.9	200.4	202.1	202.8

Commonwealth Employment Service statistics for New South Wales indicate that the increase of recent months in the demand for labour continued in October. The number of unplaced applicants, claiming to be unemployed, declined from 32,300 in January to 20,300 in September and 19,000 in October and was then the lowest for two years. The number of unfilled vacancies has risen appreciably in recent months, partly through the usual demand for school leavers at this time of year, and the October total of 15,900 was the highest since 1956. The number of persons on unemployment benefit which had exceeded 12,000 in the first half of 1959 was reduced to 9,200 at the end of September and 7,900 at the end of October which is 23% less than at this time of last year.

COMMONWEALTH EMPLOYMENT SERVICE, N.S.W. & A.C.T.

End of Month	UNPLACED APPLICANTS Not at Work		EMPLOYED APPLICANTS Seeking Job Change		VACANCIES Unfilled	ON UNEMPLOYMENT BENEFIT, N.S.W.
	Men	Women	Persons			
51-August	2,800	1,500	4,300	4,300	58,900	100
52-December	28,600	7,100	35,700	32,000	5,900	25,100
57-October	11,500	5,500	17,000	5,000	10,900	6,400
58-Sept.	16,200	7,900	24,100	5,200	7,700	10,600
-October	15,500	8,000	23,500	6,000	10,000	10,300
59-January	22,100	10,200	32,300	6,300	9,600	12,800
August	16,000	8,300	24,300	6,800	10,600	10,900
Sept.	12,700	7,600	20,300	6,700	13,400	9,200
October	11,300	7,700	19,000	6,300	15,900	7,900

NEW BUILDING = New South Wales (See also graph p. 136)

After a small fall in June quarter 1959 commencements of dwellings in New South Wales reached the record of 8213 in September quarter. The number for the nine months ended September 1959, 23,127, was 11% greater for this period than in 1958 and 19% more than in 1957. Completions numbering 8,233 in September quarter 1959 were also a record, and the total for the nine months ended September (23,063) was 9% more than last year. The number of dwellings listed as uncompleted has remained between 18,000 and 19,000 during the past twelve months.

NEW BUILDING - N.S.W. - NUMBER OF DWELLING UNITS IN HOUSES AND FLATS

Quarters	COMMENCEMENTS				COMPLETIONS				UNCOMPLETED End of Period
	1954	1957	1958	1959	1957	1958	1958	1959	
	1954	1957	1958	1959	1957	1958	1958	1959	
March	7,333	5,949	6,223	7,557	5,703	6,479	6,905	18,676	
June	7,086	6,751	6,862	7,357	6,002	7,224	7,925	18,103	
September	6,774	6,703	7,721	8,213	5,824	7,494	8,233	18,083	
December	6,429	6,057	6,851		6,918	7,706			
Year	27,622	25,460	27,657		24,447	28,903			

New dwellings approved in New South Wales in recent years have considerably outnumbered actual recorded commencements (by 16% in the first nine months of 1959.) A record number of 26,900 dwellings were approved in the first nine months of 1959 which was 8% more than in this period of 1958 and were due largely to increased flat building activity. Their value rose correspondingly from £79m. to £85m. The value of approvals for other types of building has also been comparatively high in recent months, and the total value of approvals in January-September rose from £116m. in 1957 and £137m. in 1958 to £149m. in 1959.

NEW BUILDING - A P P R O V A L S - New South Wales

NEW BUILDING - R E P O R T - N E W S O U T H W A L E S									
		D w e l l i n g s				Hotels, Shops	Facto-	Other	Total Building
		Houses	Flats	Total	Total	Offices, Banks	ries		
		N u m b e r				V a l u e (excl. land)			
Jan.-Sept.	1957	21,400	1,500	22,900	72.3	14.8	12.3	16.5	115.9
	1958	22,700	2,200	24,900	79.4	15.8	13.2	28.9	137.4
	1959	23,200	3,700	26,900	85.4	16.3	16.4	30.7	148.8
September	1958	2,600	200	2,800	10.6	2.0	1.8	4.0	18.4
July	1959	2,800	500	3,300	10.3	1.3	1.3	3.7	16.6
August		2,600	500	3,100	10.2	2.2	1.1	3.5	17.0
September		3,000	600	3,600	11.6	3.0	1.4	5.9	21.9

PRODUCTION = COAL AND OTHER MINERALS, New South Wales (See also graph. 136).

New South Wales coal production from the major underground fields has been maintained this year near the record level of 1958 but because of the continuing decline in open-cut mining total production of 12.9m. tons for the 44 weeks ended 24th October 1959 was about 1½% less than for this period of 1958.

COAL PRODUCTION = New South Wales = Million Tons

	Year ended December			Forty-four weeks ended			
	1956	1957	1958	27/10/56	26/10/57	25/10/58	24/10/59
<u>Underground</u>							
Northern	8.36	8.48	8.86	6.90	6.96	7.33	7.32
Southern	3.98	4.55	4.69	3.27	3.79	3.89	3.93
Western	1.67	1.63	1.57	1.38	1.36	1.30	1.32
Total	14.00	14.66	15.13	11.55	12.11	12.52	12.57
<u>Open Cut</u>							
	.81	.73	.72	.68	.61	.62	.35
T o t a l	14.81	15.39	15.85	12.23	12.72	13.14	12.92

Ø Including three weeks holidays in each period. 1955 Preliminary.

New South Wales production of each copper, lead, zinc, silver, gold, cadmium and sulphur in the first nine months of 1959 was less than in this period of 1958 or 1957.

MINERAL PRODUCTION = New South Wales = Mineral Contents Produced

	Copper	Lead	Zinc	Silver	Gold	Cadmium	Sulphur
	tons	000 tons	tons	000 oz.	tons	tons	000 tons
January-September							
1957	3234	195	180	7386	23	679	152
1958	3092	188	161	6865	15	621	151
1959	2903	185	151	6475	10	594	142

FACTORY PRODUCTION = New South Wales (See also graph p.136)

The rise in New South Wales factory production which was evident earlier in the year continued in September quarter 1959. Output of many items was higher than for this period of 1958 although not always above the peak level of earlier periods. A partial recovery, after last year's decline, occurred in the clothing and textile and the wheat gristing industries. Expansion continued in the output of steel, electricity, motors and most building materials and fittings, but the growth in cement production was interrupted. Production of television sets, after a set-back towards the end of 1958, rose to a record level while that of radio sets declined.

FACTORY PRODUCTION = New South Wales

	Unit	Year ended June			September Quarter		
		1952	1958	1959x	1957	1958x	1959x
Gas	m.therm	106	115	115	34	34	34
Electricity	m.kWh.	4.6	7.6	8.3	2.0	2.2	2.3
Pig Iron	m.tons	1.22	2.03	2.09	.51	.52	.58
Ingot Steel	m.tons	1.47	3.04	3.23	.78	.80	.85
Sawn Timber (Native)	m.s.ft.	381	360	374	84	94	(100)
Cement	000 ton	594	949	971	242	261	258
Bricks, Clay	million	355	376	419	100	113	117
Tiles, Terracotta & Cement	million	43.0	40.5	43.1	10.9	10.8	12.3
Fibrous Plaster Sheets	m.s.yd.	5.0	6.1	6.2	1.5	1.6	1.7
Hotwater Systems -							
Storage (all types)	thousands	28.7	26.8	31.2	7.8	8.9	9.9
Stoves (excl. stovettes)	thousands	57.5	60.7	72.1	14.0	17.0	20.9
Elec. Washing Machines Ø	thousands	23.1	77.1	81.0	22.6	18.4	22.2
Refrigerators Ø	thousands	101	94	110	20	33	33
Radio Receivers	thousands	211	230	231	56	57	40
Television Receivers	thousands	n.a.	180	217	43	76	102
Internal Combustion							
Engines (excl. Vehicle Engines)	thousands	23	103	180	13.0	40.0	38.0
Electric Motors	thousands	452	796	891	197	237	264
Motor Bodies	thousands	9.3	78.2	75.3	18.0	18.8	22.6
Batteries	thousands	990	1026	994	300	255	278
Woven Cloth -							
Woollen & Worsted	m.sq.yd.	10.4	9.2	8.0	2.4	2.0	2.2
Cotton	m.sq.yd.	13.1	17.0	15.0	4.8	3.8	4.4
Other	m.sq.yd.	6.9	9.4	7.6	3.2	1.9	2.2
Men's Sports Trousers	thousands	1128	1347	1461	336	365	473
Women's Cardigans, etc.	000 doz.	101	160	149	37	43	44
Hosiery - Men's	000 doz.prs.	377	372	323	96	91	102
- Women's	000 doz.prs.	464	655	691	166	184	167
Boots, Shoes, Sandals, Slippers	mill.prs.	8.6	10.2	10.3	2.7	3.0	3.0
Jam	mill.lbs.	29.3	22.5	21.2	5.2	5.0	5.3
Wheaten Flour	thous.tons	563	397	440	140	88	99
Bacon and Ham	mill.lbs.	27.9	25.5	25.8	5.7	6.2	6.0
Beer	mill.galls.	66.8	94.2	93.0	20.3	21.5	22.0

x. Subject to revision. Ø Household type.

MOTOR VEHICLE REGISTRATIONS = New South Wales (See also graph 136).

In September quarter 1959 new car registrations averaged 5,380 a month (with a record of 5,770 in September) and were 10% and 23% higher than in September quarter 1958 and 1957, respectively. The growing popularity of station wagons has been a feature, and in consequence new cars and station wagons together have risen steadily and increased in September quarter from 4,610 in 1957 and 5,600 in 1958 to 6,580 in 1959. In September quarter 1959 station-wagon registrations averaged 1,200 in 1959 compared with 230 in 1957 and 730 in 1958. New registrations of commercial vehicles were also near record level in September quarter 1959. There was an increase of 35,000 to 594,000 in the total number of cars and of 22,400 in lorries, etc. (including station wagons) on the State register between September 1958 and 1959 compared with increases of 39,900 and 14,100, respectively, in the preceding twelve months.

NEW SOUTH WALES	NEW REGISTRATIONS, Monthly Average			ON REGISTER AT END OF PERIOD	
	Cars	Station Wagons	Lorries, Utilities, Vans	Cars	Lorries, Utilities, Vans incl. Station Wagons
1957 - Jan.-June	4,270	130	1,680	511,300	251,800
Sept. Quarter	4,380	230	1,850	519,700	256,100
1958 - Jan.-June	4,680	500	1,870	549,900	266,400
Sept. Quarter	4,870	730	1,960	559,600	270,200
1959 - Jan.-June	4,480	850	2,050	585,100	286,600
Sept. Quarter	5,380	1,200	2,350	594,600	292,600

NEW SOUTH WALES RAILWAYS AND TRAM AND BUS SERVICES

Freight traffic on the State railways was exceptionally heavy during September quarter 1959 and, although passenger traffic fell, gross earnings for the quarter rose from £18.7m. in 1958 to £20.4m. in 1959. Working expenses did not rise correspondingly, and the surplus on working account of £2.4m. was the highest for the quarter since 1954.

NEW SOUTH WALES GOVERNMENT RAILWAYS

	Three Months ended September					Month of September	
	Passenger Journeys	Goods (excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl. Livestock)
	millions	mill. tons	£mill.	£mill.	£mill.	millions	mill. tons
1955	70.0	4.97	19.20	17.85	1.35	22.7	1.62
1957	65.0	4.70	19.39	18.48	.91	22.8	1.54
1958	64.3	4.63	18.67	17.85	.82	22.2	1.55
1959	63.7	5.42	20.36	17.92	2.44	20.9	1.84

(a). Working Account.

On the State tram and buses services a decline in gross earnings was greater than the reduction in working expenses, and the deficiency on working account in September quarter rose from £109,000 in 1957 and £132,000 in 1958 to £161,000 in 1959.

GOVERNMENT TRAMS AND BUSES - WORKING ACCOUNT - £ thousands

Three Months ended September	Gross Earnings	Working Expenses	Gross Earnings	Working Expenses	Balance: Excess of Earnings, Expenses -		
	Sydney		Newcastle		Sydney	Newcastle	Total
1955	2512	3156	311	339	- 644	- 28	- 672
1957	3072	3210	374	345	- 138	29	- 109
1958	3008	3164	364	340	- 156	24	- 132
1959	2925	3093	354	347	- 168	7	- 161

BANKING - GENERAL - Sources and Uses of Funds - Australia

(Series does not quite balance because of minor omissions, partial estimations etc. but may serve to illustrate trends. 'Volume of Money' in first table and (4,5) of second table is as shown in Statistical Bulletin of Commonwealth Bank).

The Australian money volume (cash in circulation, plus deposits other than Government and interbank deposits) had risen in 1958 at the comparatively modest rate of 2% p.a. but the increase then quickened and in June and September 1959 was equivalent to 5% and 7% p.a. which is closer to the rate of two years ago. This may reflect increased business turn-overs on the local and export markets during the current year.

VOLUME OF MONEY - AUSTRALIA = (Items (4) and (5) next table)

	March	June	September	December	March	June	September	December
	£ m i l l i o n				Percent. Rise over Year			
1956	2,986	2,928	2,944	3,075	2%	1%	2½%	3½%
1957	3,151	3,116	3,127	3,267	5%	6%	6%	6%
1958	3,266	3,189	3,203	3,316	3½%	2%	2%	1%
1959	3,365	3,353	3,439		3%	5%	7%	

Australia's international reserves at the end of September 1959 were in the vicinity of £510m. This is £30m. more than a year earlier and follows a fall of £89m. in the preceding year. About £17m. of an increase of £95m. in trading bank advances during 1957-58 was lost in 1958-59 (year ended September) but a continuing rise in savings bank loans and an increase in advances for wheat etc. from the Commonwealth Bank's Rural Credits Department raised total bank advances by £49m. over the year. This was only a fraction of the expansion due to the increased flow of Government securities into the banks. The Central Bank reduced its securities portfolio by £56m. over the year but this was more than offset by the continued rise in savings bank holdings (£72m.). In addition the trading banks increased their own holdings by £80m. and invested a further £32m. with money market dealers who in turn invest in short-term Government securities.

An accelerated growth of savings deposits in the 1958-59 period (£119m., as against £67m. in 1957-58) constituted about one half of the rise in money volume. The rise of £18m. in fixed bank deposits was less than in the two preceding years but other bank deposits which had declined by £29m. in the 1957-58 period rose by £90m. in 1958-59 which reflects the recovery in business activity. Increased cash circulation of £9m. was a further, though minor factor in the total rise of about £236m. in money volume during the twelve months ended September 1959, which was triple the increase in the preceding year.

SOME SOURCES AND USES OF BANK FUNDS - AUSTRALIA = £ Million

	September 1959	Change from September to September				
	1959	1954-55	1955-56	1956-57	1957-58	1958-59
1) International Res's	510 P	-143	-11	+219	+89	+30
2) Bank Advances:						
a) Rural Credits	48	-4	+7	-35	-7	+33
b) Savings Banks	269	+20	+47	+19	+30	+33
c) Other Banks	1017	+93	+109	-44	+118	-17
3) Gov't Securities						
a) Central Bank	241	+121	+42	-66	+17	-56
b) Savings Banks	1022	+25	+36	+48	+31	+72
c) Other Banks	317	-2	+144	+30	+41	+112
Total (1) to (3)	3424	+110	+110	+194	+70	+207
4) Customers' Deposits						
a) Savings Banks	1439	+53	+92	+78	+67	+119
b) Oth. Banks - Fixed	358	+6	+10	+38	+34	+18
-Other	1253	+4	+63	+59	+72	+90
5) Notes & Coin Issued	389	+18	+10	+8	+4	+9
Total (4) and (5)	3439	+81	+74	+183	+76	+236

1959 preliminary estimate. Weekly averages for September, except for (1), (3b), (4a) at end of September. (2a) Rural Credits Dept, of Comm. Bank. (3a,c) Net of Govt. deposits. (3a) Incl. some British securities also included in (1). (2c,3d,4b) Cheque paying banks. (3c) Incl. in 1959 £32m. invested in short-term money market. (4b) Excludes Government and inter-bank deposits.

SAVINGS BANK DEPOSITS = New South Wales and Australia

Increases of £5m. in New South Wales savings deposits in July and in August 1959 were followed by another of £7m. in September. Corresponding increases in Australia were £13m., £16m. and £20m. The increases in savings deposits between September 1958 and 1959 of £48m. to £505m. in New South Wales and of £119m. to £1439m. in Australia were appreciably greater than in earlier years. Deposits with the private savings banks continue to rise faster than those with Government banks but the latter also showed major increases during the past year. New South Wales savings balances have risen more than those of other States latterly (by 47% in the five years ended September 1959 as compared with from 27% to 43% in other States) but depositors' balances per head of population of £135 in New South Wales at September 1959 were still below Victoria (£168) and South Australia (£174) in which States a substantial portion of savings is deposited with State Banks.

SAVINGS BANK DEPOSITS - New South Wales and Australia - £ million

	NEW SOUTH WALES			AUSTRALIA			
	C'wealth Savings Bank	Other Savings Banks	All Savings Banks	C'wealth Savings Banks	State Savings Banks	Other Savings Banks	All Savings Banks
Deposits at end of Month							
Sept. 1957	365.1	65.8	430.9	722.3	404.6	125.8	1252.7
Aug. 1958	368.5	85.6	454.1	732.0	416.1	162.7	1310.8
Sept. 1959	370.5	87.2	457.7	737.1	417.6	165.5	1320.2
July 1959	382.5	110.8	493.3	761.0	433.0	209.9	1403.9
Aug. 1959	384.9	113.4	498.3	767.4	437.3	214.9	1419.6
Sept. 1959	388.1	117.2	505.3	774.5	441.9	222.9	1439.3
INCREASE - SEPTEMBER TO SEPTEMBER							
1955-56	3.9	36.3	40.2	14.5	8.9	68.6	92.0
1956-57	1.7	29.5	31.2	11.3	8.8	57.2	77.3
1957-58	5.4	21.4	26.8	14.8	13.0	39.7	67.5
1958-59	17.6	30.0	47.6	37.4	24.3	57.4	119.1

SYDNEY STOCK EXCHANGE

The strong upward trend in share prices of recent months continued up to the third week of October. Then demand slackened, and by the middle of November the Sydney Stock Exchange's daily index of industrial shares had fallen 4% below the October peak and was close to the level of early October. Index numbers for October (shown below) were all the highest on record; the series for 34 active shares advanced by 5% during October and was then 40% higher than a year before.

INDEX OF SHARE PRICES- SYDNEY - YEAR 1948 to 1950 = 100

	Manufacturing & Distributing	Retail	Pastoral Companies	Insurance	75 Companies inc. other series	34 Active Shares
1951 - Peak	149	130	167	174	139	132
1956 - Low	112	119	126	124	112	108
1958 - Oct.	135	119	123	171	128	130
1959 - Aug.	171	150	154	224	168	172
- Sept.	179	158	184	230	176	181
- Oct.	185	164	185	250	184	190

RETAIL SALES = Large Sydney Stores

Retail turnovers in large city stores in August and September 1959 were 1½% and 3% higher than at this time of 1958 but this did no more than offset the decline earlier in the year. Sales in the nine months ended September were about the same in 1959 as in 1958. Stock values in recent months were the lowest for four years.

LARGE SYDNEY STORES - CHANGES COMPARED WITH PREVIOUS YEAR

	Value of Sales				Value of Stock (End of Period)			
	1956	1957	1958	1959	1956	1957	1958	1959
	percent. rise				(+) or fall (-)			
July	- 2	+ 9	+ 5	- 1	- 2	+ 5	- 1	- 7
August	---	---	---	+ 2	- 1	- 4	+ 2	- 6
September	+ 10	+ 5	+ 8	+ 3	---	- 3	---	- 6
March Quarter	+ 4	---	+ 1	+ 3	+ 1	- 1	+ 4	- 9
June Quarter	+ 1	- 2	+ 6	+ 1	+ 2	- 3	+ 1	- 7
Sept. Quarter	- 4	+ 4	+ 4	+ 1	---	- 3	---	- 6
January-Sept.	-	+ 1	+ 4	---				

RETAIL SALES = New South Wales and Australia

(Estimated value of goods sold by establishments which normally sell goods by retail to the general public. Figures subsequent to June quarter 1957 are subject to revision.)

The incidence of Easter in March in 1959, for the first time since 1951 is likely to have affected comparisons of retail sales in the March and June quarters of recent years. Taking the six months ended June the value of sales in New South Wales rose by £19m., from £573m. in 1958 to £592m. in 1959, an increase of 3.3% which is below the rate of 5% to 6% of the three preceding half-yearly periods. Corresponding rates of annual increase for the whole of Australia were 4.3% in January-June 1959 as compared with 5% in the three preceding half-yearly periods.

Rising prices have been a factor in the trend of sales values. The Interim Retail Price Index between June quarter 1958 and 1959 rose by 3% for food, 2% for clothing and drapery and 4% for 'other items'.

VALUE OF RETAIL SALES = All Recorded Groups

	1955/56	1956/7	1957/8	1958/9	1955/6	1956/7	1957/8	1958/9
<u>New South Wales</u>	£ m i l l i o n				Percent.	Increase over Year		
Sept. Quarter	259	268	280	296	10%	4%	5%	5%
Dec. "	292	302	321	337	8%	3%	7%	5%
March "	255	264	282	288	7%	4%	7%	2%
June "	269	279	291	304	3%	4%	4%	5%
Year	1075	1113	1174	1225	7%	4%	6%	4%
<u>Australia</u>								
Year	2765	2883	3024	3165	7%	4%	5%	5%

Commodity group details of New South Wales retail sales, available up to March quarter 1959, show that between the twelve months periods ended March 1958 and 1959 the value of sales rose by 3% with increases of 12% in electrical goods (including radio and television), and of 7% in the motor group the most noteworthy (as they also were in 1957-58). In the food group the sales value increased in years ended June by 5% in 1956-57 and 1957-58 and by 3% in the year ended March 1959 even though that of butchers' meat remained practically unchanged over these three periods. Following the trend of recent years clothing sales showed only a relatively small rise in the 1958-59 period, and sales of alcoholic drinks fell by 4% over the year. Comparing the proportions of total sales in 1956-57, 1957-58 and the twelve months ended March 1959 food was 28% in each period, the share of electrical goods rose from 3.8% to 5.1% and that of motor vehicles, parts and petrol rose from 20.4% to 21.5%, while the share of clothing and drapery fell from 15.5% to 14.7% and that of alcoholic drinks from 8.8% to 8.1%.

VALUE OF RETAIL SALES OF GOODS - NEW SOUTH WALES

Commodity Group	Twelve Months ended			March		Twelve Months ended		
	June 1957	June 1958	March 1959	Quarter 1958	1959	June 1957	June 1958	March 1959
	£ m i l l i o n					Rise on Preceding Year		
(1) Groceries	135	145	148	36	36	5%	7%	2%
(2) Butchers' Meat	67	67	67	17	16	6%	- 1%	-
(3) Other Food	109	115	122	29	33	3%	6%	6%
Total - Food & Groceries	311	327	337	82	85	5%	5%	3%
(4) Beer, Wine & Spirits	98	102	98	26	25	6%	5%	- 4%
(5) Clothing, Drapery & Footwear	172	176	178	36	37	- 1%	2%	1%
(6) Hardware, China & Glassware	60	60	63	14	15	- 2%	-	6%
(7) Electrical Goods, Radios, TV.	42	54	61	15	14	10%	29%	12%
(8) Furniture & Floor Coverings	35	36	38	8	8	-	4%	4%
(9) Other Goods	168	176	176	42	41	7%	5%	-
Total (1 to 9)	886	931	951	223	225	4%	5%	2%
(10) Motor Vehicles, Parts, Petrol	227	243	261	59	63	3%	7%	7%
Total (1 to 10)	1113	1174	1212	282	288	4%	6%	3%

(3). Incl. fruit, vegetables, confectionery, ice cream, cakes, soft drinks, etc., but excl. some delivered bread and milk. (6) Excl. basic building materials. (9) Incl. tobacco, books, stationery, chemists' goods, produce, jewellery, etc. (10) Excl. farm and earth moving machinery.

CAPITAL & MAINTENANCE EXPENDITURE of Private Businesses in Australia
(Commonwealth Statistician's Survey designed to measure trends of private investment. It is limited to industry subject to Pay-roll tax, covering about 77% of private employment. See note at foot of table)

The Survey of new capital expenditure in Australia shows increases of 10% to £367m. between 1957-58 and 1958-59 and of 8% between the first and second half of 1958-59 with an anticipated rise of 23% for July-December 1959. Expenditure on repairs and maintenance also rose, from £178m. in 1957-58 to £186m. in 1958-59. Capital expenditure increased in 1958-59 in the engineering, paper and food factories, in particular, and also in transport, trade and 'other industries' (which include building and service industries), but it declined in mining, textile and clothing and chemical and oil refining industries.

CAPITAL & MAINTENANCE EXPENDITURE - Private Businesses - Australia - £million

	Actual Expenditure				Anticipated	
	Year ended June		Six Months ended			
	1958	1959	June '58	Dec. '58	June '59	Dec. '59
<u>NEW CAPITAL EXPENDITURE</u>						
Manufacturing:						
Engineering, Vehicles	64	79	31	35	44	54
Textiles, Clothing	16	14	9	8	6	6
Food, Drink, Tobacco	30	33	15	17	16	17
Paper, Printing	10	16	5	6	10	14
Chemicals, Oil	24	21	13	14	7	12
Other Manufacture	35	34	16	14	20	21
Total Manufacture	179	197	89	94	103	124
Mining	18	15	8	8	7	8
Transport	25	28	12	11	17	29
Wholesale & Retail Trade	65	74	30	37	37	46
Other (a)	47	53	22	26	27	28
<u>All Industries:</u>						
New Building & Structures	120	123	55	61	62	85
Other New Cap. Equipment	214	244	106	115	129	150
TOTAL New Capital	334	367	161	176	191	235
Repair, Maintenance	178	186	90	90	96	
TOTAL EXPENDITURE	512	553	251	266	287	

(a). Includes building, construction, finance and service industries but survey excludes rural industries, Government undertakings and professional businesses.

NEW SOUTH WALES ACCOUNTS

In the four months ended October 1959 Governmental revenue of £44.7m. was £4.5m. more than last year, due mainly to higher receipts from tax reimbursements and State taxes, while Governmental expenditure was £4.8m. greater at £49.1m. With higher receipts and reduced expenditure the surplus on Railway working account rose from £800,000 in the 1958 period to £3.3m. in 1959 which was the best result for the four months of any post-war year. A small rise in revenue of Sydney Harbour partly offset a drift in the Tram and Bus Service accounts. An overall deficiency of £1.2m. in the State accounts for the four months of 1959 was smaller than for this period of recent years. Gross loan expenditure rose from £15.6m. in July-October 1957 and £14.6m. in 1958 to £16m. in 1959.

NEW SOUTH WALES ACCOUNTS - In £millions

Revenue	July to October			Expenditure	July to October		
	1957	1958	1959		1957	1958	1959
Tax Reimbursements	18.9	20.3	22.3	Net Debt Charges	9.1	9.4	10.7
State Taxation	12.0	11.8	13.6	Other excl. above			
Other Governmental	7.9	8.1	8.8	Governmental	32.6	34.9	38.4
Total Government	38.8	40.2	44.7	Total above	41.7	44.3	49.1
Railways	24.6	24.7	26.4	Railways	24.7	23.9	23.1
Tram and Bus Service	4.6	4.2	4.0	Tram & Bus Service	4.5	4.4	4.5
Sydney Harbour	1.0	1.0	1.1	Sydney Harbour	.7	.7	.7
Total Business	30.2	29.9	31.5	Total Business	29.9	29.9	28.3
Total Revenue	69.0	70.1	76.2	Total Expenditure	71.6	73.3	77.4
GROSS LOAN EXPENDITURE ON WORKS & SERVICES					15.6	14.6	16.0

P R I C E S = Australia (See also graph p. 136)

The principal Australian price index series moved upward between September quarter 1958 and 1959. For retail prices the increase of 3% exceeded the 1957-58 rate and for the wholesale price series a rise of 2% offset a decrease in the preceding year. An appreciable recovery in the export prices of wool, butter and hides during the current season brought the export price index to its highest level for nearly two years. During that period the import price series remained practically unchanged.

P R I C E I N D E X E S = Australia

Quarter	Retail Price (1)		Wholesale Price (b)	Export Price incl. Gold	Import Price (Cwth. Bank)
	(a)	(b)			
	Base Year 1952 - 53 = 100				
September 1956	114	112	108	87	103
September 1957	115	115	109	90	107
September 1958	117	117	106	68	107
March 1959	119	119	104	68 x	not yet available
September 1959	120	120	108	79	
	Percentage Change September Quarter to September Quarter				
1946 to 1956	+119%(c)	n.a.	+146%	+147%	+91%
1956 to 1957	+1%	+3%	+1%	+4%	+4%
1957 to 1958	+2%	+2%	-3%	-23%	-
1958 to 1959	+3%	+3%	+2%	+14%	-(a)

(1) Interim Retail Price Index, All Groups, Six Capital Cities. (a) Including and (b) excluding potatoes and onions. (c). "C" Series Retail Price Index. (d). June quarters 1958-59. x. 107 in March and June Quarter 1959.

The Interim Retail Price Index (all groups, including potatoes) rose by 3% between September quarter 1958 and 1959, as against increases of 2% and 1% in the two preceding years. The largest rise in 1958-59 was in the rent series (5%). The food series increased by 3% if potatoes are excluded and by 4% if they are included; Potato prices which had dropped from 118d. per 7 lbs. in September quarter 1956 to 37d. in 1957 and 31d. in 1958 recovered to 35d. in 1959. The series for "other items" rose by 4% in the 1958-59 period, while, following the trend of recent years, the clothing and drapery series showed only a comparatively small increase (1%). The aggregate series for Sydney and Perth increased during the year ended September 1959 by 2%, but increases were from 3% to 4½% in the other capitals which all had greater proportional rises in the series for food, rent and "other items". Compared with 1952-53, the base year of the index, the Sydney aggregate in September quarter 1959 was 118, Adelaide 119, Melbourne 122, Brisbane and Perth 123 and Hobart 125. The Sydney series for Food and Rent were several points below the other capitals while for Clothing and "Other Items" they were near the Australian average.

INTERIM RETAIL PRICE INDEX - SIX CAPITAL CITIES - YEAR 1952-53 = 100

Quarter	Food		Clothing & Drapery	Rent	Other Items	ALL GROUPS	
September 1957	114(a)	114(b)	108	126	120	115(a)	115(b)
September 1958	114(a)	115(b)	110	134	121	117(a)	117(b)
March 1959	117(a)	116(b)	110	137	125	119(a)	119(b)
September 1959	119(a)	118(b)	111	141	126	120(a)	120(b)

(a). Includes and (b) excludes potatoes and onions.

A fall in the Australian Wholesale Price Index (1936-7 to 1938-9 = 100) from 338 in September 1958 to 327 in January followed by a recovery to 342 in September largely reflects the trend in wool prices in the textile fibres series. The Rubber and Hides series rose sharply over the year, but most other series, particularly those including imports, tended to fall.

WHOLESALE PRICE INDEX - AUSTRALIA, Base 1936-37 to 1938-39 = 100

	Textile Fibres	Metals & Coal	Building Materials	Food & Tobacco	Rubber & Hides	Goods Principally		ALL GROUPS
						Imported	Home Prd.	
Sept. 1957	490	401	457	334	285	303	365	346
Sept. 1958	358	394	432	337	244	283	361	338
Dec. 1958	337	390	420	322	267	282	348	328
June 1959	392	388	422	338	361	284	364	340
Sept. 1959 P	407	388	425	339	414	276	369	342

Ø Reconstructed series excluding potatoes and onions. Sub-series for Oils, Fats and Waxes and Chemicals not shown here. P. Preliminary.

The Australian Export Price Index (1936-37 to 1938-39 = 100) fell from 426 in September 1957 and 332 in September 1958 to 324 in January 1959 and recovered to 393 in August and 382 in September. This reflects largely the trend in the wool series (which has a weight of 46 out of 100 in the aggregate index) from 543 in September 1957 and 321 in January 1959 to 445 in August and 430 in September. Excluding wool the series rose from 312 in September 1958 to 349 in August 1959 and was 342 in September. Over the year substantial rises were recorded for butter, metals, meats and hides which offset falls for wheat, sugar, dried fruits and tallow. An index using actual export quantities as weights shows that in the twelve months ended September 1959 export prices excluding wool rose by 14% and including wool by 17%, as compared with falls of 5% and 21% in the preceding twelve months.

EXPORT PRICE INDEX = Australia = Base 1936-37 to 1938-39 = 100

	Wool	Wheat	Butter	Metals	Meat	Sugar	Dried Fruits	Tallow	Hides	ALL GROUPS x	
										Total	Ex. Wool
Peak 1950-52	1,437	452	313	869	321	501	303	483	1,041	860	403
Sept. 1957	543	344	274	441	333	571	333	364	242	426	328
Sept. 1958	354	363	190	372	393	476	370	383	250	332	312
Jan. 1959	321	347	250	390	n.a.	490	391	372	287	324	327
Aug. 1959	445	340	336	418	n.a.	461	365	324	461	393	349
Sept. 1959	430	331	350	420	n.a.	438	360	309	440	382	342

x. Series for gold, unchanged at 178 in period, is not shown here.

The Commonwealth Bank's Aggregate Import Price Index (1952-53 = 100) remained unchanged at 107 between September quarter 1957 and June quarter 1959.

HIRE PURCHASE = Australia and New South Wales

(Statistics relate to firms which finance retail sales but do not retail goods themselves. They are subject to revision).

Growth in balances outstanding under hire purchase agreements slackened considerably in the first three quarters of 1959. Between December 1958 and September 1959 they rose in Australia by £26m. to £367m. as against an increase of £48m. in the corresponding 1957-58 period; in New South Wales increases were £24m. in 1958 and £17m. (to £147m.) in 1959.

HIRE PURCHASE AGREEMENTS = BALANCES OUTSTANDING, incl. Hiring Charges and Insurance

End of Month	New South Wales				Australia		
	1956	1957	1958	1959	1957	1958	1959
	£ m i l l i o n						
March	78.8	83.6	103.0	134.4	231.7	279.7	344.1
June	79.0	85.3	111.4	141.1	236.5	296.6	354.2
September	81.0	88.4	119.9	147.2	245.1	313.6	366.9
December	83.7	96.3	130.3		265.5	340.7	

The number of new hire purchase agreements entered into in Australia in January-September declined from 932,000 in 1958 to 909,000 in 1959. This included a fall in agreements for household and personal goods, which includes television, from 634,000 to 588,000. The value of agreements in this group fell from £67m. to £58m. However, the number and value of agreements in the motor and machinery groups continued to rise, although not as much as in the preceding year. The value of goods sold in all groups in the nine months period rose by £7m. to £288m. in 1959, as compared with an increase of £60m. in 1958, and the amount financed increased only by £6m. (to £192m.) as against £42m. in 1958.

HIRE PURCHASE AGREEMENTS MADE BY FINANCE COMPANIES FOR GOODS SOLD AT RETAIL: AUSTRALIA

January to September	Motor Vehicles and Parts		Plant and Machinery		Household and Personal Goods		Total - All Goods		
	Net Value of Goods	Amount Financed	Net Value of Goods	Amount Financed	Net Value of Goods	Amount Financed	Number	Net Value of Goods	Amount Financed
	£ mill.	£ mill.	£ mill.	£ mill.	£ mill.	£ mill.	000	£ mill.	£ mill.
1957	164.9	100.6	10.7	6.7	45.9	36.9	780	221.5	144.2
1958	202.3	123.7	12.3	8.0	66.8	54.3	932	281.4	186.0
1959	215.1	134.7	15.5	10.0	57.8	47.6	909	288.4	192.3

PART III: RURAL INDUSTRIES

THE SEASON = New South Wales (See also graph p. 135)

After useful falls in September practically all parts of the State received heavy rain in October 1959 with readings well above the seasonal averages. Some coastal areas suffered damage from flooding but in general the State has benefited by the relief from the relatively dry winter weather. The crop outlook has improved, and stock and pastures are in good condition.

RAINFALL INDEX - New South Wales, "Normal Rainfall" - 100 for each period
Districts - N: Northern, C: Central, S: Southern, W: Western

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1959													
January	170	166	57	164	132	131	148	54	88	215	208	101	199
February	235	277	239	99	231	214	307	253	262	161	146	163	157
March	147	223	233	226	206	137	248	259	239	193	202	228	200
April	112	205	150	191	159	110	206	157	151	45	77	64	56
May	65	27	38	38	46	64	27	41	40	44	49	25	43
June	26	79	96	25	64	30	78	76	71	74	111	144	92
July	134	131	87	80	112	107	113	72	88	149	195	173	139
August	9	14	44	32	24	4	16	37	28	86	147	48	97
Sept.	88	42	88	51	71	80	40	75	67	227	95	90	176
October	116	161	218	226	174	119	157	198	178	136	317	608	243

DAIRYING

The winter decline in dairy output in New South Wales was halted earlier than usual this season, and wholemilk production of 71.6m. gall. in September quarter 1959 was 8% more than last year and the highest for the period since the war. Most of the additional output in the 1959 period went into butter factories which have steadily expanded production during the past year, and deliveries to the Milk Board have also increased.

WHOLEMILK - PRODUCTION AND USE - NEW SOUTH WALES

	BUTTER		CHEESE	MILK BOARD DELIVERIES	PROCESSED MILK	OTHER USES	WHOLEMILK All Purposes
	m.lbs.	m i l l i o n g a l l o n s					
<u>Year</u>							
1956-57 ..	76	162	9	76	15	44	306
1957-58 ..	67	142	9	78	15	45	289
1958-59 Prel.	85	180	11	80	15	44	330
<u>September Quarter</u>							
1957	11	23.6	1.6	19.2	3.2	11.3	58.9
1958	14	29.5	2.3	19.5	3.6	11.1	66.0
1959	16	34.7	1.9	20.3	3.9	10.8	71.6

W O O L (See also graph p. 135)

Wool deliveries of 972,000 bales into the Sydney and Newcastle and Goulburn stores during July-October 1959 were a record for the period and 9% higher than in 1958. Usually between 50% and 60% of the season's clip is delivered into store during the first four months. Good clearances were made at the opening sales of the current season but with 538,000 bales unsold, stocks at the end of October were higher than usual. The average price realised per lb. of greasy wool at the August/October sales rose from 45d. in 1958 to 57d. in 1959, and this combined with the heavier volume of sales raised the proceeds for the period from £24m. in 1958 to £36m. in 1959, which compares with £39m. in 1957 and £43m. in 1956.

RECEIPTS AND DISPOSAL OF WOOL = New South Wales Stores, excluding Albury

	1956	1957	1958	1959		
	New South Wales		Sydney	Newcastle & Goulburn	Total N.S.W.	
	Q u a n t i t y i n T h o u s a n d B a l e s					
Carry-over from June	19	38	43	48	10	58
RECEIPTS, July-October	946	887	892	733	239	972
Total	965	925	935	781	249	1030
DISPOSALS, July-October	459	458	416	385	107	492
BALANCE IN STORE at end of October	506	467	519	396	142	538
	V a l u e o f S a l e s i n £ m i l l i o n					
July to October	42.7	39.2	24.2	27.9	7.6	35.5

Buying competition from the main user countries at the wool sales held in October was good. There were minor price fluctuations, but the average price per lb. of greasy wool, on a New South Wales full-clip basis, remained unchanged at the September figure of 57d. which compares with an average of 48.3d for the 1958-59 season.

WOOL PRICE = N.S.W. = Pence per lb. greasy - (Average Price that would be realised if whole clip were sold at price level of month shown)

SEASON	July	August	September	October	January	March	June	Season
1955-56	67.0 N	60.0	58.0	58.0	61.0	66.0	67.0 N	61.6
1956-57	65.0	69.0	75.0	73.0	79.0	83.0	79.0	80.5
1957-58	79.0 N	73.0 N	72.0	66.0	60.0	52.0	53.0	62.8
1958-59	53.0 N	47.0 N	47.0	44.5	42.5	55.0	53.0	48.3
1959-60	54.0 N	59.0 N	57.0 P	57.0 P				

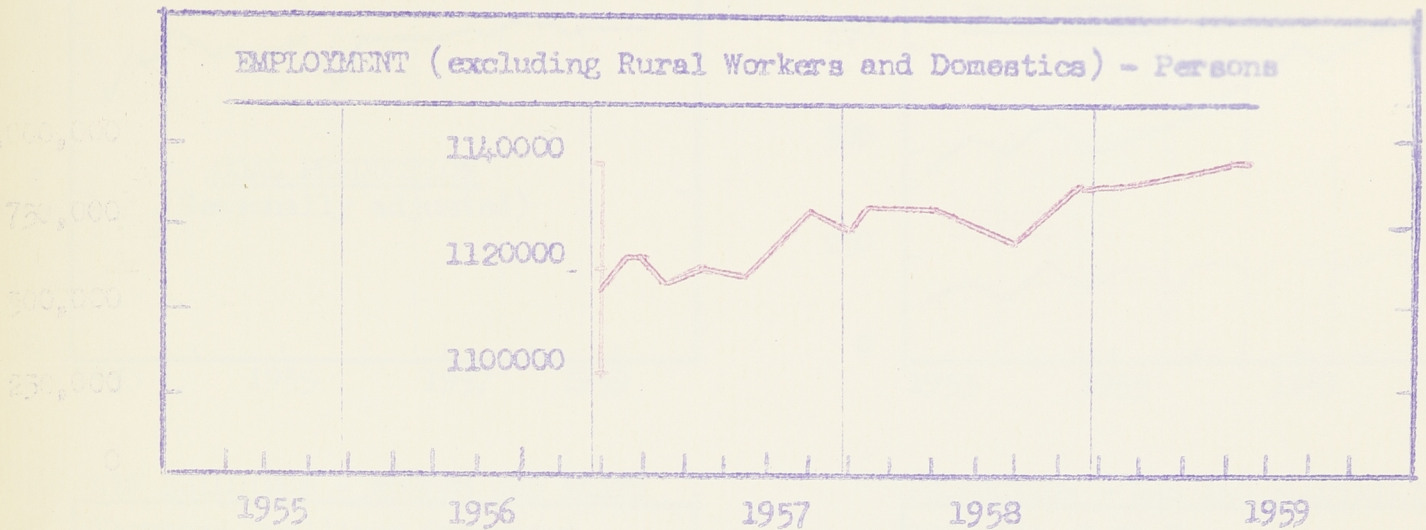
N. Nominal

P. Preliminary.

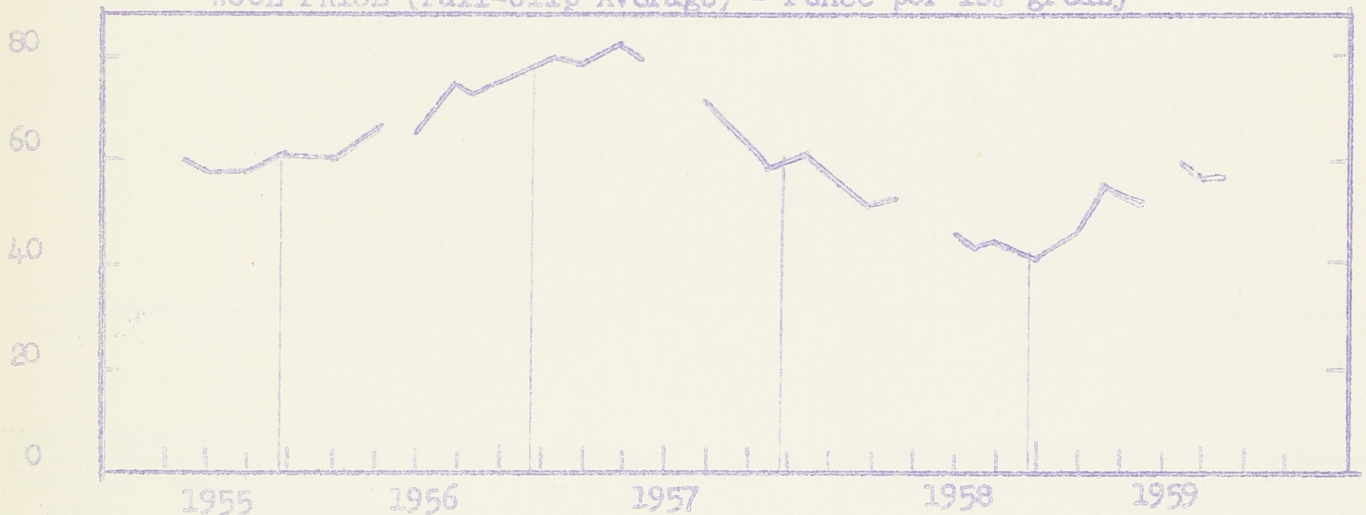
Wool deliveries into store in the four months ended October 1959 were heavier in all States (excepting Western Australia) than in 1958, and the total for Australia rose from 2.7m. bales to 3.0m. bales. The volume of sales in the period was 16% higher, and this combined with a rise in the average price realised from 46d. to 59d. per lb. greasy raised sales proceeds from £70m. in the 1958 period to £103m. in 1959; comparative figures for 1957 were £114m. and for 1956 £103m. The average price per bale of greasy wool rose from £59 in the 1958 period to £75 in 1959 but the average weight per bale decreased from 307lbs. to 304lbs.

NEW SOUTH WALES - MONTHLY STATISTICS

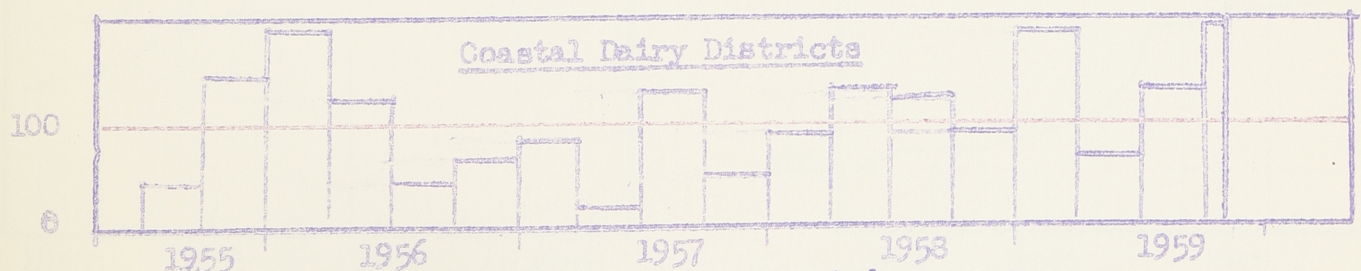
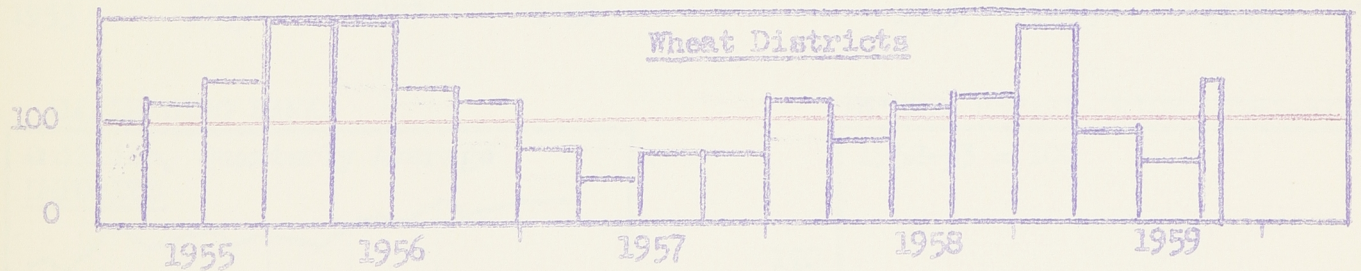
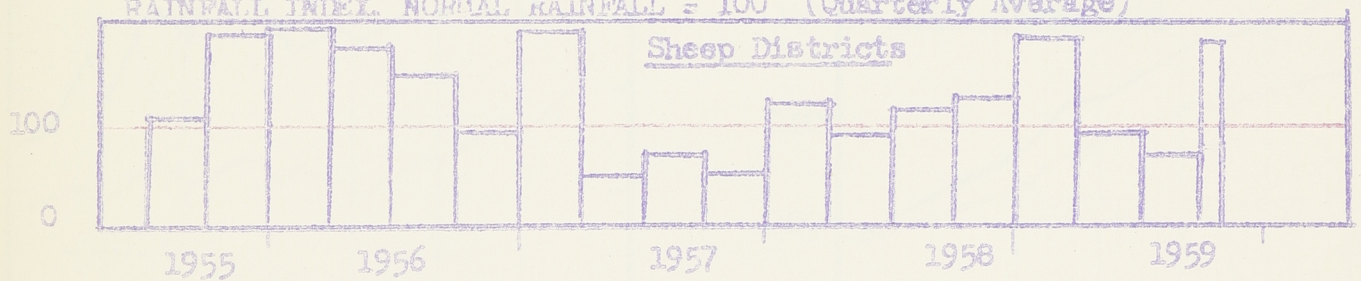
EMPLOYMENT (excluding Rural Workers and Domestics) - Persons



WOOL PRICE (Full-Clip Average) - Pence per lb. greasy

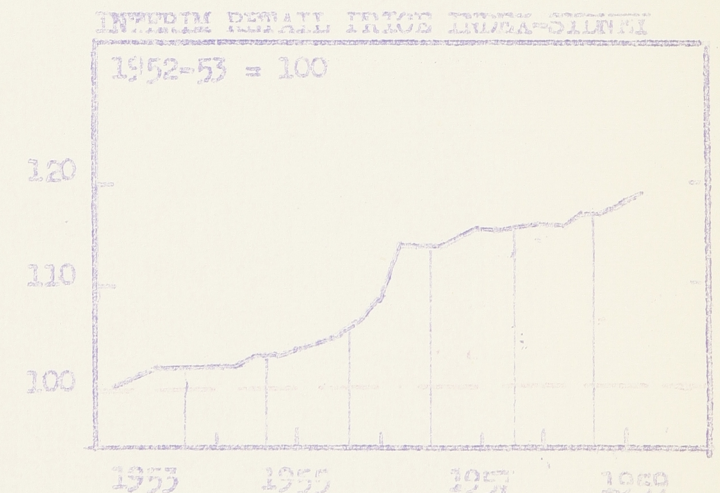
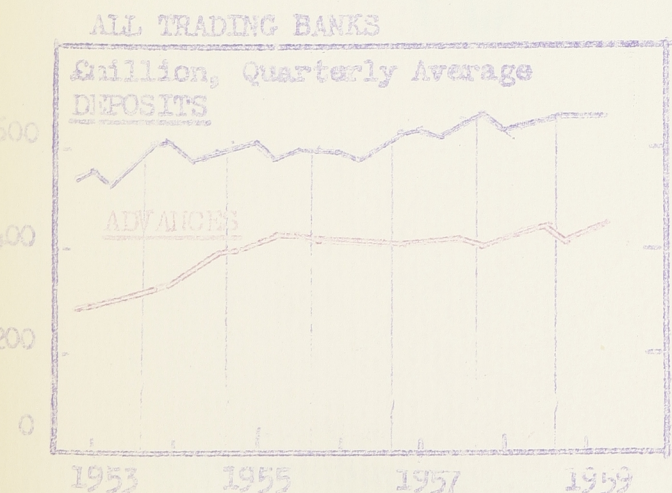
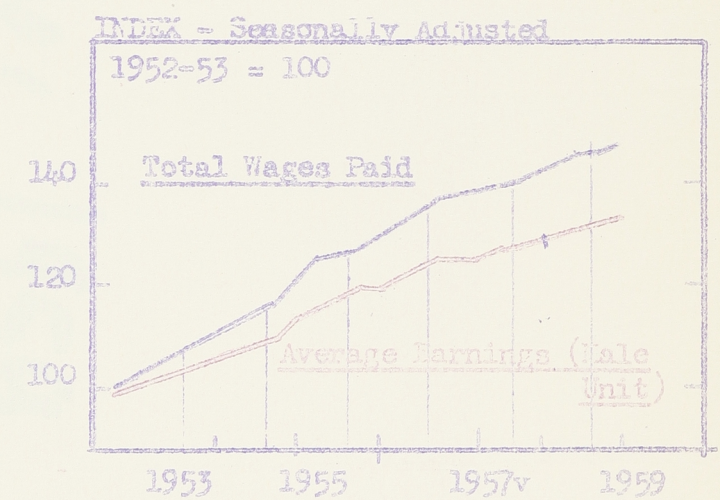
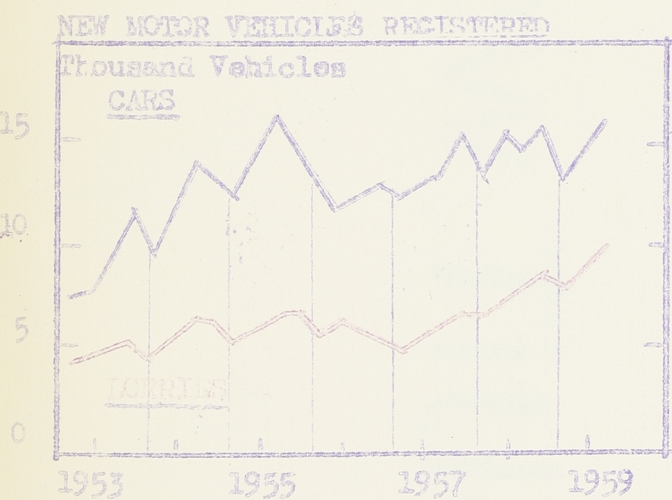
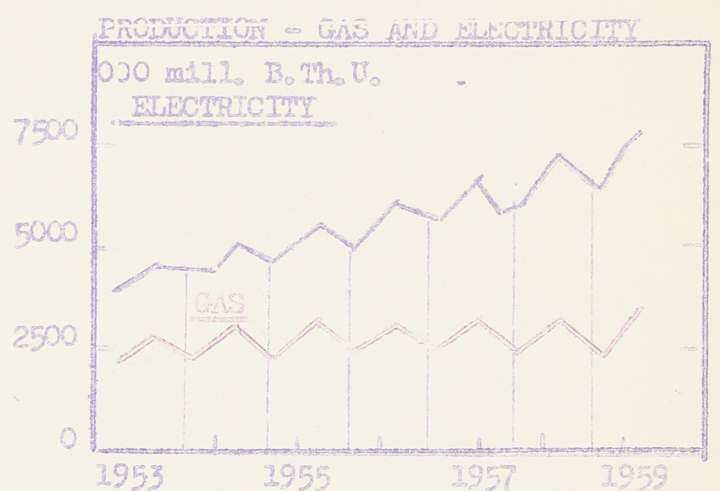
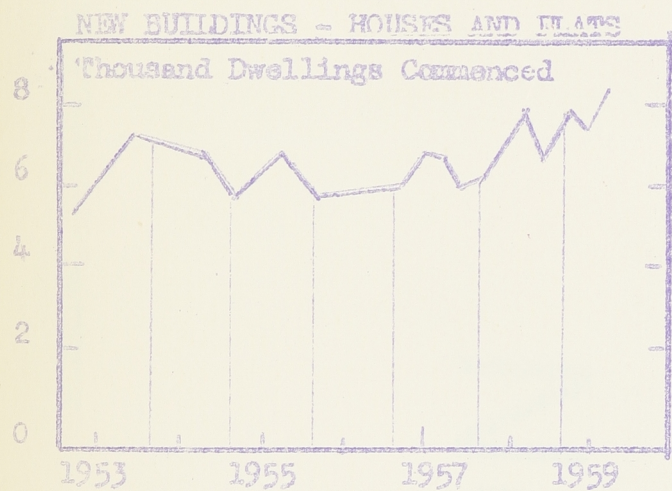
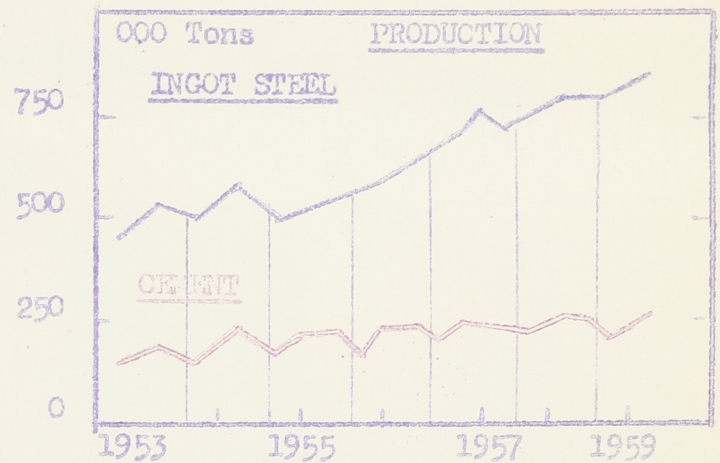
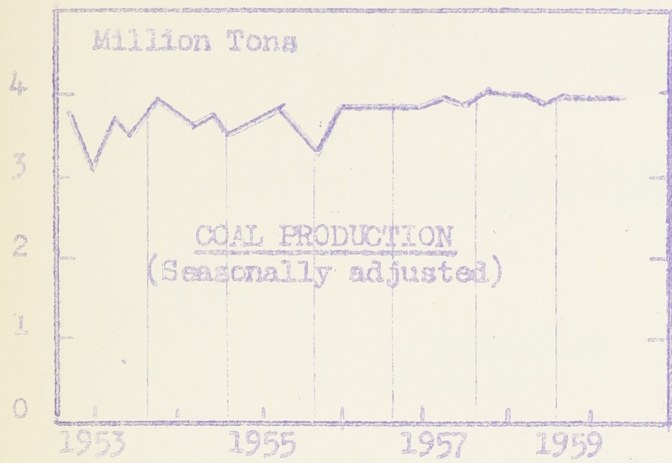


RAINFALL INDEX. NORMAL RAINFALL = 100 (Quarterly Average)



Series start in July 1955 and go up to October 1959.

NEW SOUTH WALES - QUARTERLY STATISTICS



Series started in March Quarter 1953 and go up to June or September